



# Entrepreneurial opportunity to join a new African nature-focused investment fund as Investment Director / Manager

*May 2024*

## 1. Summary

Natural Heritage is a specialist investment firm dedicated to safeguarding Africa's natural heritage by pursuing investment strategies for scaling nature-positive enterprises that can deliver meaningful positive impact on climate change, biodiversity, and local economic development.

We are in the process of establishing a \$100m fund focused on scaling nature-positive enterprises in Africa. The Fund will invest in three pioneering sectors: food-system innovations and responsible agriculture, sustainable urbanisation, and carbon solutions.

We are looking for an experienced investor to help us close out fundraising and to join the team, at first close, as an Investment Director or Manager based in East or Southern Africa.

## 2. Background on Natural Heritage

We are an Africa-based team of investors from the same stable of blue-chip institutions: BII, Actis, and McKinsey. We have spent decades working in Africa – in many of the harder markets, on pioneering investments, on wins and failures.

We are passionate about delivering impact in Africa – for people, for nature, for climate. We have also learned the hard way that impact at scale cannot be achieved without commercial success – only returns can attract sufficient capital to make a dent.

We sense an opportunity for green growth on the continent – with its abundant natural capital, expanding carbon markets, growing demand for green products, services and supply chains. We have found a group of impressive local businesses – pioneering teams that have a real shot at delivering that growth.

We are a small, close, non-hierarchical team, with high, non-compromising standards. We are looking for partners who want to work with us for the next decade and more to develop green industries in Africa – and to learn together how to deliver measurable impact pathways for nature.

We are in active conversations with institutional investors from leading development finance institutions, family offices and foundations but have not yet achieved a first close.

## 3. The role

The role is divided into two phases: prior to, and after, first close of the Fund:

Prior to first close of the Fund: part-time advisory role

Subject to your availability:

- Support the rest of the team in generating and assessing pipeline opportunities

- 
- Comment on and help refine the Fund’s investment strategy and investment approach
  - Mentor other team members
  - Be available for investor due diligence conversations

#### Post first close: full-time role on core team

##### Purpose of the role

- Play a leading role in driving the investment activities of the Fund
- Generate returns for our investors while delivering positive impact on climate, biodiversity, and local economic development
- Contribute to establishing Natural Heritage as a leading nature-investment organisation

##### Responsibilities

- Originate and assess investment opportunities in line with the Fund’s investment strategy
- Act as deal lead on promising opportunities, taking investments from preliminary screening through structuring, negotiation, due diligence to investment approval, investment management and exit
- Play an active role alongside the Impact, ESG and BI Director in all aspects of Natural Heritage’s integrated impact, ESG and BI investment process
- Be prepared to play a hands-on role in the investment process: lead-write investment papers and get stuck-in with financial modelling if required
- Lead on deal structuring across multiple possible structures, from convertible debt to mezzanine to equity, depending on the opportunities
- Mentor more junior members of the team to hone their skills across all aspects of investing

## 4. Our ideal candidate

#### Experience

- At least 8 years’ investment experience with a track record of investing in Africa;
- Networks and experience working across the African continent, especially East and Southern Africa
- Experience across relevant sectors preferred, including: agriculture value chains, carbon projects and markets, green industries, and sustainable land use
- Demonstrable alignment with Natural Heritage’s mandate, mission and values
- Strong academic credentials, preferably including a post-graduate qualification such as CFA, ACA, IMC, MBA or equivalent

#### Technical Skills & Other Requirements

- Demonstrable professional approach and ability to develop relationships, externally, and within the team and with partner organisations; ability to engage with people anywhere, from bush to board-room, in an engaging and authentic way
- Proven ability to originate transactions
- Proven ability to lead due diligence processes, including in data poor environments and with efficient use of external advisers
- Experience with a range of investment structures, including equity, mezzanine and debt;
- Proficient business communication and presentation skills
- Analytical, research and valuation skills, including the ability to analyse company presentations, sector data, economic situations and relevant political events
- Ability to combine investor- and business building mind-sets and to think laterally
- Ownership mindset and solutions-oriented approach

- 
- Familiarity, and interest in, delivering our impact, ESG and BI objectives and approach
  - Willingness to travel within Africa, including in remote areas
  - Strong team player recognising that we all have a shared goal

#### Our commitment to diversity

We embrace diversity as a cornerstone of our values and culture. We are committed to fostering an inclusive environment where every individual's perspectives and experiences are valued. We believe that diversity not only enriches our workplace but also drives innovation, a broad set of relationships and performance. Therefore, we actively seek out diverse talent from various backgrounds, cultures, and identities in the candidate pool for each position we hire for. On that basis, we then strive to create a level playing field for all candidates, ensuring equal opportunities for employment based on merit, commitment and qualifications.

## 5. Other

#### Compensation

Post first close, we offer a market-based salary, bonus and a share of carried interest based on level of experience.

#### Location

We expect our team members to be self-driven and hard-working and in return offer a flexible working environment. The ideal candidate will be based in East or Southern Africa and will be expected to travel frequently for team meetings in Johannesburg or Nairobi and for joint due diligence trips.

#### Reporting line

The position will report to the CEO and will play a role in deal teams based on level of experience.

## 6. Applications

If you are interested in getting to us better and in applying for this role, please send a CV and a short cover email to: [hr@natural-heritage.com](mailto:hr@natural-heritage.com)

Website: [www.natural-heritage.com](http://www.natural-heritage.com)